

1944

REPORT

of the

President and Directors

of the

Atlanta and West Point
Rail Road Company

to the

Stockholders in Convention

For the Year Ended December 31, 1944

STRAIGHT BOARDING
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REPORT

of the

President and Directors

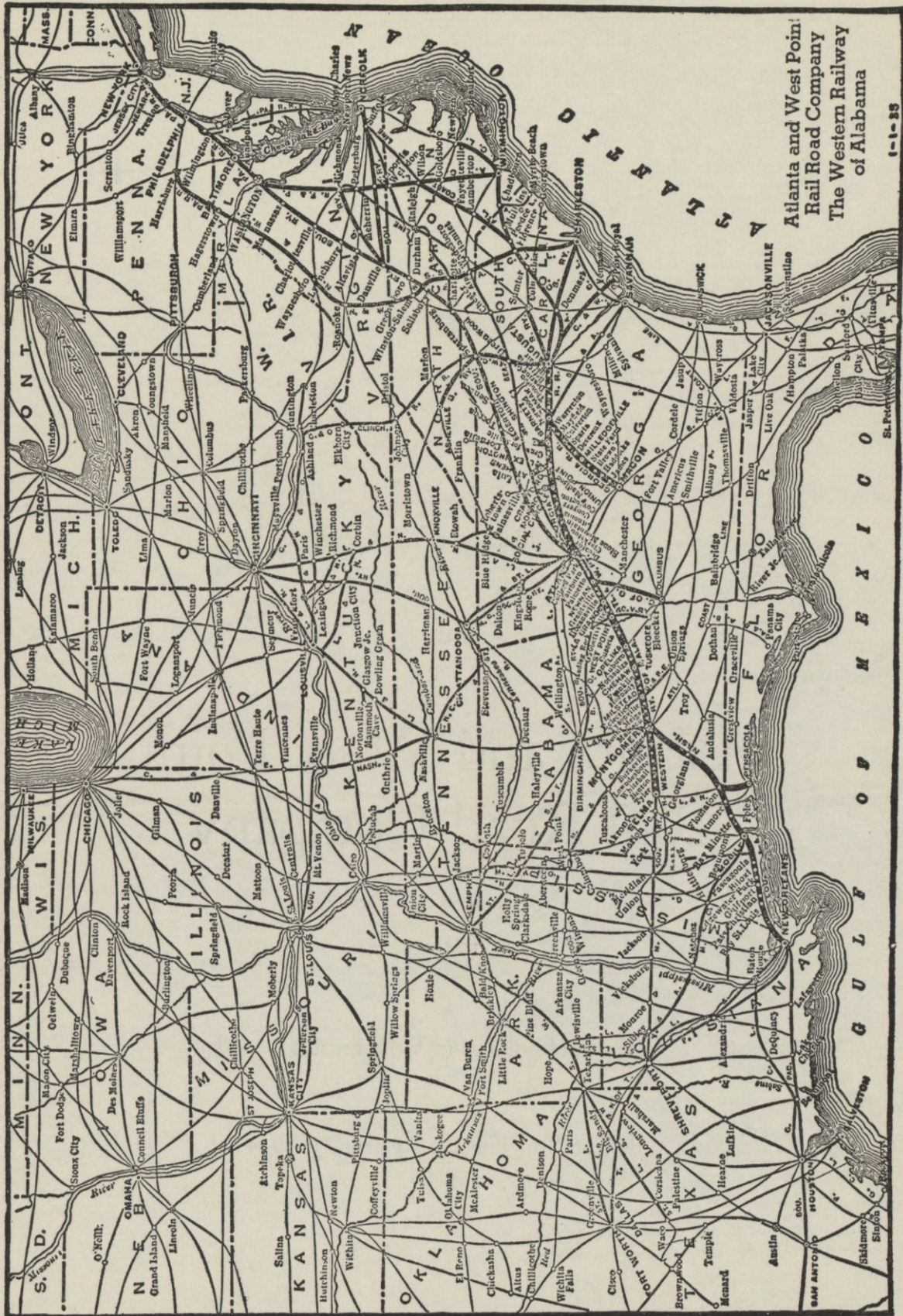
of the

Atlanta and West Point
Rail Road Company

to the

Stockholders in Convention

For the Year Ended December 31, 1944



Atlanta and West Point
Rail Road Company
The Western Railway
of Alabama

1-1-25

DIRECTORS FOR THE YEAR

Frederick B. Adams

J. B. Hill

E. G. Cole

Chas. A. Wickersham

R. R. Cummins

Fred E. Waters

G. H. Lanier

OFFICERS

Chas. A. Wickersham, President and General Manager.

S. R. Young, Assistant General Manager.

W. H. Bruce, Secretary and Treasurer.

Heyman, Howell & Heyman, General Counsel.

Fred E. Waters, Comptroller.

H. E. Judge, Auditor.

G. K. Williams, Superintendent of Transportation.

F. O. Walsh, Superintendent of Motive Power.

Marshall L. Bowie, Director of Personnel.

W. R. Peck, Engineer Maintenance of Way.

J. B. Pace, Purchasing Agent.

G. E. Boulineau, Traffic Manager.

C. E. Rodenberg, General Freight Agent.

W. W. Snow, General Passenger Agent.

Office

4 Hunter St., S. E.

Atlanta 3, Ga.

EXECUTIVE OFFICE

Atlanta, Ga., April 17, 1945.

To the Stockholders of the Atlanta and West Point Rail Road Co.:

Herewith is submitted for your consideration, report covering the operations and affairs of the Atlanta and West Point Rail Road Company for the year ended December 31, 1944.

MILEAGE OPERATED

The miles of road operated at December 31, 1944, were as follows:

MAIN LINE—Atlanta to West Point, Ga.:		85.58		
Owned—Property deeded.....	85.68			
Less:—Leased to Atlanta Terminal Company.....	0.10			
MAIN LINE—Operated under contract—West Point, Ga.		0.04	85.62	
MAIN LINE—(Freight) Hulsey Junction to Oakland Junction:—Owned—Property Deeded.....			5.16	90.78

TRACKAGE RIGHTS:

Atlanta Terminal Company, Atlanta, Ga.	0.39		
Central of Georgia Railway, Oakland Junction, Ga.	0.05		
Georgia Railroad, Atlanta Joint Terminals.....	2.02		2.46
TOTAL MILEAGE OPERATED.....			93.24

The total mileage operated in passenger service was 86.01. The total mileage operated in freight service was 90.44.

SUMMARY OF INCOME ACCOUNT

(See Page 14)

	Year Ended December 31,		Increase	Decrease
	1944	1943		
Railway Operating Revenues.....	\$5,711,682.88	\$5,278,914.72	\$ 432,768.16	
Railway Operating Expenses.....	3,614,209.23	3,086,818.51	527,390.72	
Net Revenue from Railway Operations.....	\$2 097 473.65	\$2,192,096.21		\$ 94,622.56
Railway Tax Accruals.....	1,343,372.96	1,367,016.23		23,643.27
Railway Operating Income.....	\$ 754,100.69	\$ 825,079.98		\$ 70,979.29
Equipment Rents—Net Debit.....	131,549.99	150,872.66	\$ 19,322.67	
Joint Facility rents—Net Debit.....	218,808.73	206,458.77		12,349.96
Net Railway Operating Income.....	\$ 403,741.97	\$ 467,748.55		\$ 64,006.58
Other Income.....	28,784.36	31,192.88		2,408.52
Total Income.....	\$ 432,526.33	\$ 498,941.43		\$ 66,415.10
Miscellaneous Deductions.....	6,689.21	5,887.21	\$ 802.00	
Income Available for Fixed Charges.....	\$ 425,837.12	\$ 493,054.22		\$ 67,217.10
Interest on Unfunded Debt.....	522.94	70.34	\$ 452.60	
Net Income.....	\$ 425,314.18	\$ 492,983.88		\$ 67,669.70

OPERATING REVENUES

It will be noted that gross revenues show an increase of 8.2 per cent compared with previous year, and expenses show an increase of 17.1 per cent.

Passenger and freight revenue statistics appear in Statements Nos. 9 and 10 of this report.

FREIGHT REVENUE: 58.0 per cent of the total operating revenues, increased \$219,141.53, or 7.1 per cent.

PASSENGER REVENUE: 33.0 per cent of the total operating revenues, increased \$210,603.41 or 12.6 per cent.

OTHER REVENUE: Other transportation revenues decreased \$11,645.85, or 3.5 per cent.
Other operating revenues increased..... \$14,669.07, or 8.2 per cent.

MAINTENANCE OF WAY AND STRUCTURES

Maintenance of Way and Structures expenses 10.22 per cent of the total operating revenues, and 16.15 per cent of the total operating expenses, increased \$69,420.32, or 13.5 per cent.

ROADWAY AND TRACKS:

Side track mileage decreased 2243 feet as follows:

ADDITIONS:

			Feet
Atlanta Belt Line	Track #140	Industrial.....	88
Atlanta Belt Line	Track #146	Industrial.....	120
Atlanta Belt Line	Track #147	Industrial.....	185
West Point, Ga.	Track #150	Yard.....	338
Total (.138 miles).....			731

RETIREMENTS:

Atlanta Belt Line	Track # 91	Industrial.....	606
Atlanta Belt Line	Track # 99	Way Switch.....	448
Atlanta Belt Line	Track #129	Way Switch.....	132
East Point, Ga.	Track # 23	Running Track.....	59
Newnan, Ga.	Track #209	Industrial.....	223
Madras, Ga.	Track #216	Industrial.....	573½
LaGrange, Ga.	Track #215	Industrial.....	526
West Point, Ga.	Track #149	Running Track.....	12½
West Point, Ga.	Track #151	Way Switch.....	394
Total (.563 miles).....			2,974

RAIL:

The following rail (in miles) has been laid during the year in main tracks, releasing worn rail and rail of lighter weight:

	100#	90#	80#	Total
Laid.....	5.90	.23	.01	6.14
Released.....	.80	5.29	.05	6.14

The following rail (in miles) was in the main and second tracks at the end of the year:

	100#	90#	80#	Total
Main Line—Atlanta to West Point, Ga.....	77.84	7.69	.09	85.62
Main Line—Oakland to Hulsey, Ga.....	.40	4.50	.26	5.16
Second Track—Oakland to Hulsey, Ga.....	.25	4.90	----	5.15
Second Track—Atlanta to Palmetto, Ga.....	18.44	.75	----	19.19
Total.....	96.93	17.84	.35	115.12

.082 track miles of rail were laid in new side tracks during the year in connection with industries and added yard facilities.

The following track miles of rail were laid in side tracks, releasing worn rail and rail of lighter weight:

	100#	90#	80#	75#	70#	Total
Laid.....	1.102	1.501	.559	.003	.020	3.185
Released.....	.028	.067	.974	.943	1.173	3.185

CROSS TIES:

There were 319 cross ties used in building new sidings and industrial tracks.

There were 20,128 cross ties used in the repairs to main tracks.

There were 8,693 cross ties and 17 sets of switch ties used in repairs to side tracks.

Cross ties used in new work and replacements, 28,821 an average of 250 ties per mile. Average cost per tie, 1.79.

BALLAST:

There were 27,680 cu. yds. of crushed stone and gravel ballast used in maintenance and betterments of tracks, a decrease of 15,740 cu. yd. as compared with previous year.

BRIDGES, TRESTLES AND CULVERTS:

There were 10 trestles, 1,060 lineal feet, repaired, consuming 28,994 feet board measure of lumber.

There are no timber trestles under the main track.

No timber culverts were repaired during the year.

DEPOTS AND BUILDINGS:

All buildings and platforms were fully maintained, consuming 13,988 feet board measure of lumber.

MAINTENANCE OF EQUIPMENT

Maintenance of equipment expenses, 12.06 per cent of the total operating revenues and 19.06 per cent of the total operating expenses, increased \$152,326.12, or 28.4 per cent.

The average cost of repairs per locomotive, excluding depreciation and retirements, was \$14,646.62, an increase of \$3,334.51, or 29.5 per cent.

The average cost of repairs of locomotives per mile run, excluding depreciation and retirements, was 30.19 cents as against 23.98 cents the preceding year, an increase of 25.9 per cent.

The cost of repairs per passenger train car, excluding depreciation and retirements, was \$2,393.55, an increase of \$77.35, or 3.3 per cent.

CONDITION OF EQUIPMENT:

The following repairs were made to equipment during the year, as compared with the preceding year:

Locomotives:

Number given heavy repairs 16, as compared with 11 last year.

Number given light repairs 54, as compared with 67 last year.

Passenger Cars:

Number thoroughly overhauled, painted and varnished 9, as compared with 8 last year.

Number given light repairs 188, as compared with 154* last year.

*Note: 282 reported in error in 1943.

Freight Cars:

Number given heavy repairs 8, as compared with 22 last year.

Number given light repairs 240, as compared with 282 last year.

TRAFFIC EXPENSES

Traffic expenses, 2.09 per cent of the total operating revenues and 3.30 per cent of the total operating expenses, increased \$5,049.92, or 4.4 per cent.

TRANSPORTATION EXPENSES

Transportation expenses, 34.83 per cent of the total operating revenues and 55.04 per cent of the total operating expenses, increased \$267,631.44, or 15.5 per cent.

GENERAL EXPENSES

General expenses, 2.36 per cent of the total operating revenues and 3.73 per cent of the total operating expenses, increased \$18,674.23, or 16.1 per cent.

ADDITIONS AND BETTERMENTS

The net changes in property account during the year, as reflected by Statement No. 6, were as follows:

Road, decreased	\$ 16,176.06
Equipment, increased	346,649.84
Net increase	<u>\$330,473.78</u>

INDUSTRIAL AND AGRICULTURAL

There were two new industrial enterprises established during the year 1944 in the territory served by Atlanta and West Point Rail Road Company, classified as follows:

Brick Manufacturing Plant.....	Jobson Manufacturing Company.....	New Plant.....	Oakland City, Ga.
Dry Ice Storage Warehouse.....	The Mathieson Alkali Works.....	New Plant.....	Ormewood Station, Ga.

For the third consecutive year industrial employment income advanced over the record high level of the previous year. Increased Government purchases, lend lease and consumer demand were accompanied by a slight decrease in farm production, severe labor shortage, limited farm machinery and fertilizer problems. Prices received and prices paid by farmers compared favorably with 1943 and the value of all crops increased 4%.

COTTON-COTTON SEED: Production of cotton lint and cotton seed decreased 4% and 8%, respectively, with a corresponding decrease in value of 1.3% and 6%. The average yield per acre of 286 pounds lint sets a new high record, compared with the previous high yield of 270 pounds per acre in 1937 and the ten year average (1933-1942) of 228 pounds per acre. Average harvested was the lowest since 1871. Cotton consumed by Mills in Georgia decreased 7% compared with previous year.

FOOD AND FEED CROPS: Production of food and feed crops decreased slightly, compared with the previous year. Soil improvement crops, pasturage, terracing and erosion control made continued progress, reflecting advanced farm practices throughout the territory. Large quantities of farm products were processed by local canneries and in the family kitchen. Weather conditions throughout the planting and growing seasons were variable and at times unfavorable.

LIVE STOCK AND POULTRY: Continued improvement in quality and production of beef cattle, swine, mules, dairy animals, and poultry was accompanied by a slight decrease in inventory numbers of hogs, mules, and poultry, a slight increase in beef cattle with the number of dairy animals remaining same as last year.

PEACHES: Production of peaches increased 205% and value 132% over record low crop of 1943. The unit price of \$4.00 a bushel compared with \$5.35 a bushel in 1943 and the previous ten year average of \$1.76.

Despite labor shortage, limited farm machinery and fertilizer problems, farmers did an excellent job of planting, cultivating, and harvesting the crop under adverse conditions.

GENERAL

EARNINGS

Your company earned \$5,711,683 in 1944 from its transportation services, the largest sum of money it has ever received in any single year. In 1944, as in 1943, the volume of traffic handled was enlarged greatly by demands incident to the war effort, supplemented by traffic diverted to the railroads because of the curtailment of highway transportation on account of the rubber shortage and gasoline rationing. Despite the fact that the company in 1944 did the largest business in its history, its net income was less than in 1943 by some \$67,700 because of the substantial increase in operating costs. Railway tax accruals in 1944 were \$1,343,373 or the equivalent of \$54.53 per share of outstanding stock.

EXPENSES

Operating expenses, amounting to \$3,614,209, increased \$527,391 over 1943, or 17%. Contributing to the increase were higher wage payments and increased cost of fuel and other supplies, but the principal reason therefor was due to the heavier volume of traffic handled.

AMORTIZATION OF EMERGENCY FACILITIES

Applications for Necessity Certificates permitting amortization over a period of 60 months of the cost of facilities required by the war emergency provided for by Section 124 of the Internal Revenue Code have been filed as follows:

Date Application Approved	Description	Per Cent Approved	Date Delivered or Promised	Cost
June 12, 1942.....	60 Box Cars (composite).....	100%.....	January, 1944.....	\$202,517
February 24, 1944.....	1 Baldwin Freight Locomotive.....	100%.....	December, 1944.....	146,138
February 15, 1944.....	2 Switch Engines—Second-hand.....	100%.....	July and September, 1943.....	58,646
April 6, 1944.....	25 Box Cars (steel).....	100%.....	March, 1945.....	83,434

Amortization accruals charged to operating expenses in 1944 were: For equipment..... \$48,857

An examination of the accounts of the company has been made by Messrs. Haskins & Sells, Certified Public Accountants, whose certificate appears in this report.

The Board takes pleasure in expressing its appreciation of the loyal and faithful services rendered by the Officers and Employees of the Company in the performance of their duties.

By the order of the Board:

CHAS. A. WICKERSHAM,
President and General Manager.

LYMAN DELANO

The President announced with deep regret the passing of Mr. Lyman Delano, a member of the Board of Directors of this company since April 19, 1932.

Mr. Delano was born in Newburgh, N. Y., January 16, 1883. He was a graduate of Harvard University. In December, 1931 Mr. Delano became Chairman of the Boards of Directors of the Atlantic Coast Line Railroad Company and the Louisville and Nashville Railroad Company, in which positions he served until his untimely death on July 23, 1944.

Mr. Delano was recognized and respected in the business world as an outstanding railroad executive, and filled his position of great responsibility with dignity, modesty and marked ability. He was earnestly devoted to the welfare of the properties under his jurisdiction and kept in close touch with all matters affecting them. His wise counsel and guiding hand will be greatly missed, and the Directors desire to record their personal sorrow and sense of the company's loss of a valued and esteemed director.

RESOLVED, that the President and Directors of Atlanta and West Point Rail Road Company have in the death of their colleague, Mr. Lyman Delano, sustained an irreparable loss which will be long felt by his associates.

FURTHER RESOLVED, that this resolution be spread upon the company's permanent records and a copy thereof be sent to the bereaved family.

HASKINS & SELLS
ACCOUNTANTS

HEALEY BUILDING
ATLANTA

ACCOUNTANTS' CERTIFICATE

Atlanta and West Point Rail Road Company,

Atlanta, Georgia.

We have examined the balance sheet of Atlanta and West Point Rail Road Company as of December 31, 1944, and the related statements of income and of earned surplus unappropriated for the year ended that date, have reviewed the accounting procedures of the Company and have examined its accounting records and other evidence in support of such financial statements. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all auditing procedures we considered necessary, which procedures were applied by tests to the extent we deemed appropriate in view of the system of internal control. Such examination included the verification by count or confirmation from depositaries of the cash and securities owned on December 31, 1944.

In our opinion, the accompanying balance sheet and statements of income and of earned surplus unappropriated present fairly the financial condition of the Company at December 31, 1944, based upon the ledger values of the investments in affiliated companies, and the results of its operations for the year ended that date, in conformity with the accounting requirements prescribed by the Interstate Commerce Commission.

Haskins & Sells

Atlanta,

March 31, 1945.

FINANCIAL AND STATISTICAL STATEMENTS

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STATEMENT NO. 1

GENERAL BALANCE SHEET DECEMBER 31, 1944, COMPARED WITH DECEMBER 31, 1943

ASSETS	1944	1943	Increase	Decrease
INVESTMENTS:				
701 Road and equipment property:				
To June 30, 1907.....	\$2,467,066.24	\$ 2,467,066.24		
Since June 30, 1907—				
Road.....	3,300,545.42	3,316,721.48		\$ 16,176.06
Equipment.....	1,618,314.35	1,271,664.51	\$ 346,649.84	
General expenditures.....	17,694.22	17,694.22		
Total.....	\$7,403,620.23	\$ 7,073,146.45	\$ 330,473.78	
702½ B Donations and grants.....	\$— 59,213.45	\$ —66,524.25	\$ 7,310.80	
705 Miscellaneous physical property:				
Real estate and structures.....	\$ 344,778.74	\$ 327,229.99	\$ 17,548.75	
Other physical property.....	440.94	440.94		
Total.....	\$ 345,219.68	\$ 327,670.93	\$ 17,548.75	
706 Investments in affiliated companies:				
Atlanta Terminal Co.—Stock.....	\$ 50,000.00	\$ 50,000.00		
Atlanta Terminal Co.—Open advances.....	23,064.34	19,701.52	\$ 3,362.82	
The Railroad Credit Corporation—Advances, etc.	3,029.36	3,595.92		\$ 566.56
Total.....	\$ 76,093.70	\$ 73,297.44	\$ 2,796.26	
707 Other investments:				
U. S. Government securities.....	\$ 420,497.50	\$ 317,566.00	\$ 102,931.50	
Miscellaneous investments.....	8,092.20	7,691.72	400.48	
Total.....	\$ 428,589.70	\$ 325,257.72	\$ 103,331.98	
Total investments.....	\$8,194,309.86	\$ 7,732,848.29	\$ 461,461.57	
CURRENT ASSETS:				
708 Cash.....	\$ 551,949.90	\$ 738,587.27		\$ 186,637.37
709 Temporary cash investments.....	\$ 330,000.00	\$ 870,000.00		\$ 540,000.00
714 Net balance receivable from agents and conductors.....	\$ 56,708.41	\$ 46,582.74	\$ 10,125.67	
715 Miscellaneous accounts receivable:				
U. S. Government—Post Office Department.....	\$ 12,185.73	\$ 53,689.70		\$ 41,503.97
Railway Express Agency, Inc.	10,172.00	12,161.67		1,989.67
Total.....	\$ 22,357.73	\$ 65,851.37		\$ 43,493.64
716 Material and supplies:				
Road stock.....	\$ 228,867.16	\$ 203,919.85	\$ 24,447.31	
General store stock.....	138,224.08	127,446.24	10,777.84	
Fuel stock.....	52,255.21	25,783.65	26,471.56	
Stationery stock.....	5,168.53	4,693.55	474.98	
Postage stock.....	607.94	917.36		\$ 309.42
Roadway shop stock.....	24,995.09	23,545.11	1,449.98	
Print shop stock.....	3,640.05	5,372.37		1,732.32
Total.....	\$ 453,258.06	\$ 391,678.13	\$ 61,579.93	
717 Interest and dividends receivable.....	\$ 5,659.95	\$ 4,868.82	\$ 791.13	
Total current assets.....	\$1,419,934.05	\$ 2,117,568.33		\$ 697,634.28
DEFERRED ASSETS:				
720 Working fund advances.....	\$ 974.70	\$ 974.70		
722 Other deferred assets.....	233,113.91	136,341.84	\$ 96,772.07	
Total deferred assets.....	\$ 234,088.61	\$ 137,316.54	\$ 96,772.07	
UNADJUSTED DEBITS:				
723 Rents and insurance premiums paid in advance.....	\$ 547.31	\$ 2,110.49		\$ 1,563.17
727 Other unadjusted debits.....	1,050,772.99	633,055.15	\$ 332,717.84	
Total unadjusted debits.....	\$1,051,320.30	\$ 699,165.63	\$ 361,154.67	
TOTAL.....	\$10,899,652.82	\$10,677,898.79	\$ 221,754.03	

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STATEMENT NO. 1—(Continued)

GENERAL BALANCE SHEET DECEMBER 31, 1944, COMPARED WITH DECEMBER 31, 1943.

LIABILITIES	1944	1943	Increase	Decrease
STOCK:				
751 Capital stock— Actually outstanding at date.....	\$2,463,600.00	\$2,463,600.00	-----	-----
Total stock.....	\$2,463,600.00	\$2,463,600.00	-----	-----
CURRENT LIABILITIES:				
760 Audited accounts and wages payable.....	\$ 41,837.83	\$ 52,051.05	-----	\$ 10,213.22
761 Miscellaneous accounts payable.....	36,876.89	14,989.33	\$ 21,887.56	-----
763 Dividends matured unpaid.....	6,707.50	6,246.50	461.00	-----
766 Unmatured rents accrued.....	2,666.65	2,666.65	-----	-----
767 Accrued tax liability.....	1,301,892.40	1,314,999.73	-----	13,107.33
768 Other current liabilities.....	-----	109,724.00	-----	109,724.00
Total current liabilities.....	\$1,389,981.27	\$1,500,677.26	-----	\$ 110,695.99
UNADJUSTED CREDITS:				
773 Insurance and casualty reserves.....	\$ 139,824.81	\$ 155,909.69	-----	\$ 16,084.88
776 Accrued depreciation—Road and equipment.....	3,114,537.46	3,060,063.81	\$ 54,473.65	-----
776½ Accrued amortization of defense projects—Equipment.....	48,857.36	-----	48,857.36	-----
777 Accrued depreciation—Miscel. physical property.....	112,301.67	108,511.23	3,790.44	-----
778 Other unadjusted credits.....	297,007.80	363,053.59	-----	66,045.79
Total unadjusted credits.....	\$3,712,529.10	\$3,687,538.32	\$ 24,990.78	-----
CORPORATE SURPLUS:				
784 Unearned surplus.....	\$ 5,978.68	\$ 5,361.66	\$ 617.02	-----
785 Earned surplus—Appropriated.....	238,617.41	238,617.41	-----	-----
786 Earned surplus—Unappropriated.....	3,088,946.36	2,782,104.14	306,842.22	-----
Total corporate surplus.....	\$3,333,542.45	\$3,026,083.21	\$ 307,459.24	-----
TOTAL.....	\$10,899,652.82	\$10,677,898.79	\$ 221,754.03	-----

NOTE.—Under an agreement dated August 1, 1939 between Atlanta and West Point Rail Road Company, Southern Railway Company, and H. D. Pollard, as Receiver of the property of Central of Georgia Railway Company and not individually, this Company jointly and severally unconditionally guarantees the payment of principal and interest on Atlanta Terminal Company's First Mortgage Bonds, Series A, 4%, dated August 1, 1939, due August 1, 1969, in the amount of \$1,600,000.00, reduced through the medium of a sinking fund to \$1,448,000.00 at December 31, 1944.

STATEMENT NO. 2

INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1944	1943	Increase	Decrease
OPERATING INCOME:				
501 Railway operating revenues:				
Transportation-Rail Line:				
101 Freight.....	\$3,313,182.91	\$3,094,041.38	\$ 219,141.53	
102 Passenger.....	1,884,200.33	1,673,596.92	210,603.41	
103 Baggage.....	1,713.33	1,460.13	253.20	
106 Mail.....	113,382.03	117,509.12		\$ 4,127.09
107 Express.....	113,230.99	109,613.40	3,617.59	
108 Other passenger-train.....	48,423.29	59,707.86		11,284.57
109 Milk.....	521.89		521.89	
110 Switching.....	43,174.31	43,801.18		626.87
Total transportation-rail line.....	\$5,517,829.08	\$5,099,729.99	\$ 418,099.09	
Incidental:				
131 Dining and buffet.....	\$ 87,307.89	\$ 84,809.01	\$ 2,498.88	
132 Hotel and restaurant.....	248.26	44.43	203.83	
133 Station, train and boat privileges.....	110.22	4,843.75		\$ 4,733.53
135 Storage-Freight.....	800.82	789.94	10.88	
136 Storage-Baggage.....	— 52.66	62.21		114.87
137 Demurrage.....	20,474.10	9,223.50	11,250.60	
138 Telegraph and telephone.....	185.71	149.60	36.11	
142 Rents of buildings and other property.....	18,573.16	17,183.56	1,389.60	
143 Miscellaneous.....	1,574.13	987.14	586.99	
Total incidental.....	\$ 129,221.63	\$ 118,093.14	\$ 11,128.49	
Joint Facility:				
151 Joint facility—Credit.....	\$ 64,947.59	\$ 61,418.07	\$ 3,529.52	
152 Joint facility—Debit.....	— 315.42	— 326.48	11.06	
Net joint facility.....	\$ 64,632.17	\$ 61,091.59	\$ 3,540.58	
Total railway operating revenues.....	\$5,711,682.88	\$5,278,914.72	\$ 432,768.16	
531 Railway operating expenses:				
I Maintenance of way and structures.....	\$ 583,913.26	\$ 514,492.94	\$ 69,420.32	
II Maintenance of equipment.....	688,853.12	536,527.00	152,326.12	
III Traffic.....	119,346.58	114,296.66	5,049.92	
IV Transportation-Rail line.....	1,989,099.25	1,721,467.81	267,631.44	
VI Miscellaneous operations.....	98,160.23	83,871.54	14,288.69	
VII General.....	134,836.79	116,162.56	18,674.23	
Total railway operating expenses.....	\$3,614,209.23	\$3,086,818.51	\$ 527,390.72	
Net revenue from railway operations.....	\$2,097,473.65	\$2,192,096.21		\$ 94,622.56
532 Railway tax accruals.....	\$1,343,372.96	\$1,367,016.23		\$ 23,643.27
Railway operating income.....	\$ 754,100.69	\$ 825,079.98		\$ 70,979.29
Rent Income:				
504 Rent from locomotives.....	\$ 27,887.26	\$ 4,264.71	\$ 23,622.55	
505 Rent from passenger-train cars.....	46,899.36	53,659.42		\$ 6,760.06
507 Rent from work equipment.....	3,631.75	4,440.49		808.74
508 Joint facility rent income.....	13,797.08	12,476.88	1,320.20	
Total rent income.....	\$ 92,215.45	\$ 74,841.50	\$ 17,373.95	

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(Continued)

STATEMENT NO. 2—(Continued)

INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1944	1943	Increase	Decrease
Rents Payable:				
536 Hire of freight cars—Debit balance.....	\$ 102,227.74	\$ 129,166.83		\$ 26,939.09
537 Rent for locomotives.....	29,822.34	10,635.38	\$ 19,186.96	
538 Rent for passenger-train cars.....	74,970.44	70,455.19	4,515.25	
540 Rent for work equipment.....	2,947.84	2,979.88		32.04
541 Joint facility rents.....	232,605.81	218,935.65	13,670.16	
Total rents payable.....	\$ 442,574.17	\$ 432,172.93	\$ 10,401.24	
Net rents.....	\$ 350,358.72	\$ 357,331.43	\$ 6,972.71	
Net railway operating income.....	\$ 403,741.97	\$ 467,748.55		\$ 64,006.58
OTHER INCOME:				
510 Miscellaneous rent income.....	\$ 10,366.65	\$ 9,626.09	\$ 740.56	
511 Miscellaneous nonoperating physical property.....	4,380.36	10,378.35		\$ 5,997.99
513 Dividend income.....	2,145.72	2,000.00	145.72	
514 Income from funded securities.....	11,891.63	7,541.55	4,350.08	
515 Income from unfunded securities and accounts.....		1,646.89		1,646.89
Total other income.....	\$ 28,784.36	\$ 31,192.88		\$ 2,408.52
Total income.....	\$ 432,526.33	\$ 498,941.43		\$ 66,415.10
MISCELLANEOUS DEDUCTIONS FROM INCOME:				
543 Miscellaneous rents.....	\$ 260.00	\$ 240.00	\$ 20.00	
544 Miscellaneous tax accruals.....	6,338.14	5,563.69	774.45	
551 Miscellaneous income charges.....	91.07	83.52	7.55	
Total miscellaneous deductions.....	\$ 6,689.21	\$ 5,887.21	\$ 802.00	
Income available for fixed charges.....	\$ 425,837.12	\$ 493,054.22		\$ 67,217.10
FIXED CHARGES:				
547 Interest on unfunded debt.....	\$ 522.94	\$ 70.34	\$ 452.60	
Total fixed charges.....	\$ 522.94	\$ 70.34	\$ 452.60	
Income balance transferred to Earned Surplus.....	\$ 425,314.18	\$ 492,983.88		\$ 67,669.70

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STATEMENT NO. 3

EARNED SURPLUS UNAPPROPRIATED ACCOUNT

CREDITS:			
601 Balance at beginning of year.....		\$ 2,650,829.08	
Post-war refunds of Federal Excess Profits Tax (years 1942-43) included in Appropriated Surplus at December 31, 1943 reclassified in accordance with order of the Interstate Commerce Commission.....		\$ 131,275.06	\$ 2,782,104.14
602 Credit balance transferred from income.....			425,314.18
607 Miscellaneous credits.....			7,305.14
Total credits.....			\$ 3,214,723.46
DEBITS:			
614 Dividend appropriations of surplus			
2½ Per cent payable August 1.....			\$ 61,590.00
2½ Per cent payable December 19.....			61,590.00
621 Miscellaneous debits.....			2,597.10
Total debits.....			\$ 125,777.10
CREDIT BALANCE—December 31, 1944.....			\$ 3,088,946.36

STATEMENT NO. 4
DETAIL OF OPERATING EXPENSES FOR THE YEAR ENDED DECEMBER 31, 1944
COMPARED WITH PREVIOUS YEAR

ACCOUNT	1944	1943	Increase	Decrease
Maintenance of Way and Structures:				
201 Superintendence.....	\$ 19,970.09	\$ 19,104.56	\$ 865.53	
202 Roadway maintenance.....	57,736.09	60,656.21		\$ 2,920.12
208 Bridges, trestles and culverts.....	33,409.31	16,672.98	16,736.33	
212 Ties.....	62,822.85	63,929.67		1,106.82
214 Rails.....	7,502.86	4,292.15	3,210.71	
216 Other track material.....	9,620.64	6,981.88	2,638.76	
218 Ballast.....	40,263.72	46,881.30		6,617.58
220 Track laying and surfacing.....	103,100.97	92,104.66	10,996.31	
221 Fences, snowsheds, and signs.....	2,118.01	71.26	2,046.75	
227 Stations and office buildings.....	17,290.17	9,885.47	7,404.70	
229 Roadway buildings.....	7,847.12	9,340.85		1,493.73
231 Water stations.....	2,917.56	807.58	2,109.98	
233 Fuel stations.....	7,311.82	1,421.72	5,890.10	
235 Shops and enginehouses.....	94.21	.91	93.30	
247 Telegraph and telephone lines.....	7 860.74	6,170.54	1,690.20	
249 Signals and interlockers.....	19,664.31	17,006.28	2,658.03	
257 Power-transmission systems.....	—	1.78		1.78
265 Miscellaneous structures.....	.10	4.58		4.68
266 Road property depreciation:				
Tunnels and subways.....	395.04	395.04		
Bridges, trestles and culverts.....	10,395.54	10,448.64		53.10
Rails.....	12,684.72	10,976.64	1,708.08	
Other track material.....	6,315.12	5,568.96	746.16	
Fences, snowsheds and signs.....	312.48	312.48		
Station and office buildings.....	6,169.91	6,140.32	29.59	
Roadway buildings.....	253.20	253.20		
Water stations.....	391.08	446.10		55.02
Fuel stations.....	461.52	461.52		
Shops and enginehouses.....	38.52	38.52		
Telegraph and telephone lines.....	1,305.48	1,305.48		
Signals and interlockers.....	3,339.86	3,317.38	22.48	
Miscellaneous structures.....	383.88	383.88		
Roadway machines.....	1,610.64	1,309.44	301.20	
267 Retirements—Road.....	7,444.82		7,444.82	
269 Roadway machines.....	5,120.82	5,056.12	64.70	
270 Dismantling retired road property.....	309.80	1,820.47		1,510.67
271 Small tools and supplies.....	5,625.83	6,398.35		772.52
272 Removing snow, ice and sand.....	16.70	80.58		63.88
273 Public improvements—Maintenance.....	7,355.79	5,096.44	2,259.35	
274 Injuries to persons.....	3,125.71	3,013.93	111.78	
275 Insurance.....	242.12	368.38		126.26
276 Stationery and printing.....	869.31	427.21	442.10	
277 Other expenses.....	753.05	594.42	158.63	
278 Maintaining jt. trks., yds. & other facs.—Dr.....	116,658.79	102,513.67	14,145.12	
279 Maintaining jt. trks., yds. & other facs.—Cr.....	— 7,196.84	— 7,568.61	371.77	
Total	\$ 583,913.26	\$ 514,492.94	\$ 69,420.32	
Maintenance of Equipment:				
301 Superintendence.....	\$ 14,188.83	\$ 13,443.18	\$ 745.65	
302 Shop machinery.....	7.64	420.00		\$ 412.36
308 Steam locomotives—Repairs.....	277,327.04	211,014.37	66,312.67	
314 Freight-train cars—Repairs.....	114,069.94	102,600.54	11,469.40	
317 Passenger-train cars—Repairs.....	59,266.38	56,635.79	2,630.59	
326 Work equipment—Repairs.....	9,811.04	5,268.77	4,542.27	
328 Miscellaneous equipment—Repairs.....	576.37	309.03	267.34	
329 Dismantling retired equipment.....	20.29	99.55		79.26
331 Equipment—Depreciation.....	60,737.72	61,231.39		493.67
331½ Equipment—Amortization of defense projects.....	48,857.36		48,857.36	
332 Injuries to persons.....	4,287.55	2,409.60	1,877.95	
333 Insurance.....	1,143.83	2,266.31		1,122.48
334 Stationery and printing.....	1,388.01	1,422.88		34.87
335 Other expenses.....	22.90	17.85	5.05	
336 Maintaining joint equipment at terminals—Dr.....	97,365.22	80,404.93	16,960.29	
337 Maintaining joint equipment at terminals—Cr.....	— 217.00	— 1,017.19	800.19	
Total	\$ 688,853.12	\$ 536,527.00	\$ 152,326.12	

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STATEMENT NO. 4—(Continued)
DETAIL OF OPERATING EXPENSES FOR THE YEAR ENDED DECEMBER 31, 1944
COMPARED WITH PREVIOUS YEAR

ACCOUNT	1944	1943	Increase	Decrease
Traffic:				
351 Superintendence.....	\$ 42,365.46	\$ 38,692.42	\$ 3,673.04	
352 Outside agencies.....	62,011.86	60,946.20	1,065.66	
353 Advertising.....	769.70	756.21	13.49	
354 Traffic associations.....	3,071.97	2,333.85	738.12	
356 Industrial and immigration bureaus.....	4,489.55	4,680.06		\$ 190.51
357 Insurance.....	82.01	91.60		9.59
358 Stationery and printing.....	6,556.03	6,796.32		240.29
Total.....	\$ 119,346.58	\$ 114,296.66	\$ 5,049.92	
Transportation—Rail Line:				
371 Superintendence.....	\$ 21,872.81	20,333.75	\$ 1,539.06	
372 Dispatching trains.....	8,919.78	8,061.88	857.90	
373 Station employees.....	141,009.66	133,912.30	7,097.36	
374 Weighing, inspection and demurrage bureaus.....	8,825.32	6,467.75	2,357.57	
376 Station supplies and expenses.....	6,111.84	6,061.84	50.00	
377 Yard masters and yard clerks.....	113.88		113.88	
378 Yard conductors and brakemen.....	12,367.37	9,148.28	3,219.09	
379 Yard switch and signal tenders.....	151.09	105.18	45.91	
380 Yard enginemen.....	8,068.24	6,194.59	1,873.65	
382 Fuel for yard locomotives.....	7,355.67	5,674.96	1,680.71	
385 Water for yard locomotives.....	500.91	423.24	77.67	
386 Lubricants for yard locomotives.....	52.09	61.51		\$ 9.42
387 Other supplies for yard locomotives.....	68.29	41.48	26.81	
388 Enginehouse expenses—Yard.....	2,524.92	1,689.24	835.68	
389 Yard supplies and expenses.....	20.76	38.51		17.75
390 Operating joint yards and terminals—Debit.....	676,351.98	595,656.04	80,695.94	
391 Operating joint yards and terminals—Credit.....	—	2,449.49		839.07
392 Train enginemen.....	174,307.02	160,326.43	13,980.59	
394 Fuel for train locomotives.....	471,231.39	368,480.06	102,751.33	
397 Water for train locomotives.....	10,998.99	13,204.07		2,205.08
398 Lubricants for train locomotives.....	9,819.11	7,351.45	2,467.66	
399 Other supplies for train locomotives.....	3,931.69	3,405.29	526.40	
400 Enginehouse expenses—Train.....	79,025.68	57,784.91	21,240.77	
401 Trainmen.....	212,853.29	193,059.36	19,793.93	
402 Train supplies and expenses.....	49,984.43	59,445.46		9,461.03
404 Signal and interlocker operations.....	10,022.76	9,629.22	393.54	
405 Crossing protection.....	9,586.69	9,292.05	294.64	
407 Telegraph and telephone operation.....	817.48	802.17	15.31	
410 Stationery and printing.....	6,202.33	6,900.60		698.27
411 Other expenses.....	98.91	2,536.43		2,437.52
412 Operating joint tracks and facilities—Debit.....	19,178.92	16,124.95	3,053.97	
413 Operating joint tracks and facilities—Credit.....	—	7,888.47		1,926.76
414 Insurance.....	5,523.48	1,418.07	4,105.41	
415 Clearing wrecks.....	6,458.42	407.78	6,050.64	
416 Damage to property.....	2,791.49	2,517.33	274.16	
417 Damage to live stock on right of way.....	1,726.74	1,876.41		149.67
418 Loss and damage—Freight.....	12,243.89	5,350.04	6,893.85	
419 Loss and damage—Baggage.....	1,109.37	416.90	692.47	
420 Injuries to persons.....	19,976.35	17,606.24	2,370.11	
Total.....	\$1,989,099.25	\$1,721,467.81	\$ 267,631.44	
Miscellaneous Operations:				
441 Dining and buffet service.....	\$ 89,781.05	\$ 76,009.73	\$ 13,771.32	
442 Hotels and restaurants.....	2,344.37	2,078.46	265.91	
445 Producing power sold.....	6,034.81	5,783.35	251.46	
Total.....	\$ 98,160.23	\$ 83,871.54	\$ 14,288.69	
General:				
451 Salaries and expenses of general officers.....	\$ 18,321.29	\$ 13,873.17	\$ 4,448.12	
452 Salaries and expenses of clerks and attendants.....	75,534.39	65,684.77	9,849.62	
453 General office supplies and expenses.....	8,565.25	8,089.45	475.80	
454 Law expenses.....	8,597.23	9,123.31		\$ 526.08
455 Insurance.....	169.42	173.78		4.36
457 Pensions.....	1,750.77	1,855.56		104.79
458 Stationery and printing.....	7,229.93	5,693.34	1,536.59	
460 Other expenses.....	2,177.84	1,741.08	436.76	
461 General joint facilities—Debit.....	12,491.97	9,931.10	2,560.87	
462 General joint facilities—Credit.....	—	3.00	1.70	
Total.....	\$ 134,836.79	\$ 116,162.56	\$ 18,674.23	
Total railway operating expenses.....	\$3,614,209.23	\$3,086,818.51	\$ 527,390.72	
Ratio of operating expenses to operating revenues—per cent.....	63.28	58.47	4.81	

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STATEMENT NO. 5

TAXES ACCRUED FOR THE YEAR ENDED DECEMBER 31, 1944 COMPARED WITH PREVIOUS YEAR

	1944	1943	Increase	Decrease
State of Georgia (Except Income Tax).....	\$ 16,429.10	\$ 16,089.64	\$ 339.46	
State of Georgia Income Tax.....	77,815.36	33,392.10	44,423.26	
Fulton County.....	24,458.79	23,842.41	616.38	
Clayton County.....	329.77	335.85		\$ 6.08
Coweta County.....	15,172.68	14,305.86	866.82	
Troup County.....	16,349.10	16,120.01	229.09	
Chambers County.....	25.20	25.20		
Atlanta, City of.....	9,432.69	9,060.68	372.01	
East Point, City of.....	812.72	801.42	11.30	
College Park, City of.....	745.89	735.53	10.36	
Union City, City of.....	906.27	893.70	12.57	
Fairburn, City of.....	1,046.95	1,032.41	14.54	
Palmetto, City of.....	633.73	624.92	8.81	
Newnan, City of.....	2,285.42	2,247.60	37.82	
Moreland, City of.....	123.79	122.07	1.72	
Grantville, City of.....	305.39	301.15	4.24	
Hogansville, City of.....	824.64	813.16	11.48	
LaGrange, City of.....	2,893.51	2,853.30	40.21	
West Point, City of.....	2,309.46	2,275.29	34.17	
Lanett, City of.....	12.00	12.00		
Outside Agencies.....	9.24	14.86		5.62
Alabama Use Tax.....	1,987.03	1,314.21	672.82	
Federal Excise Tax.....	1,349.85	949.75	400.10	
U. S. Capital Stock Tax.....	20,062.50	28,437.50		8,375.00
U. S. Income Tax.....	218,127.45	206,110.83	12,016.62	
U. S. Excess Profits Tax.....	845,017.95	933,108.53		88,090.58
U. S. R. R. Retirement Tax.....	41,319.19	36,075.16	5,244.03	
U. S. R. R. Unemployment Insurance Tax.....	38,140.82	33,303.02	4,837.80	
U. S. Pay Roll Taxes Paid Foreign Lines (Net).....	10,741.63	7,429.49	3,312.14	
Tax on Per Diem (Mexico).....	80.18	58.72	21.46	
Taxes billed Others.....	— 37.20	— 106.45	69.25	
Total Tax Accruals.....	\$1,349,711.10	\$ 1,372,579.92		\$ 22,868.82
CHARGED:				
532 Railway Tax Accruals.....	\$1,343,372.96	\$ 1,367,016.23		\$ 23,643.27
544 Miscellaneous Tax Accruals.....	6,338.14	5,563.69	\$ 774.45	
Total.....	\$1,349,711.10	\$ 1,372,579.92		\$ 22,868.82

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STATEMENT NO. 6
INVESTMENT IN ROAD AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 1944

ROAD		Additions	Retirements	Net Totals
1	Engineering	\$ 300.08	\$ 213.82	\$ 86.26
2	Land for transportation purposes	5,157.65	17,016.27	— 11,858.62
3	Grading	422.58	375.13	47.45
6	Bridges, trestles and culverts		7,086.17	— 7,086.17
8	Ties	2,364.10	2,225.91	138.19
9	Rails	3,952.40	1,381.15	2,571.25
10	Other track material	5,685.19	1,996.62	3,688.57
11	Ballast	4,393.06	212.83	4,180.23
12	Track laying and surfacing	1,093.22	975.63	117.59
16	Station and office buildings	910.81	8,923.20	— 8,012.39
18	Water stations	1,541.11		1,541.11
27	Signals and interlockers	4,408.26	6,904.17	— 2,495.91
37	Roadway machines	1,807.13		1,807.13
39	Public improvements,—construction	4,099.25	5,000.00	— 900.75
Total expenditures for road		\$ 36,134.84	\$ 52,310.90	\$— 16,176.06
EQUIPMENT				
51	Steam locomotives	\$ 146,138.17		\$ 146,138.17
53	Freight-train cars	206,298.09	\$ 3,190.72	203,107.37
54	Passenger-train cars		2,758.63	— 2,758.63
57	Work equipment	162.93		162.93
Total expenditures for equipment		\$ 352,599.19	\$ 5,949.35	\$ 346,649.84
Total expenditures for road and equipment		\$ 388,734.03	\$ 58,260.25	\$ 330,473.78

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STATEMENT NO. 7
RAILWAY OPERATING REVENUES BY MONTHS, YEAR ENDED DECEMBER 31, 1944, AND TOTALS COMPARED WITH PRECEDING YEAR

MONTH	Freight	Passenger	Mail	Express	All Other Transportation Rail Line	Incidental	Joint Facility Credit	Joint Facility Debit	Total Railway Operating Revenues
January.....	\$ 253,433.49	\$ 159,585.07	\$ 9,622.48	\$ 8,014.00	\$ 9,162.52	\$ 10,379.49	\$ 5,512.65	\$ 26.32	\$ 455,683.38
February.....	263,654.18	134,237.50	12,015.90	10,687.13	6,979.51	10,071.64	4,407.65	14.09	442,039.42
March.....	266,066.15	153,155.71	9,240.96	10,429.36	7,265.90	10,352.13	4,377.70	13.85	461,374.06
April.....	253,751.54	160,207.25	11,098.88	8,278.40	8,227.67	10,142.16	5,303.49	11.68	456,997.71
May.....	313,258.18	160,040.49	8,664.37	9,814.64	7,259.20	9,885.66	6,370.61	14.44	515,278.71
June.....	286,229.34	163,309.16	9,367.81	8,950.59	7,876.76	10,895.44	5,647.61	63.83	492,212.88
July.....	272,408.60	169,603.85	8,163.69	6,217.41	5,739.67	10,825.30	5,047.83	26.15	477,980.20
August.....	285,435.95	174,420.78	8,133.14	9,825.72	8,516.81	11,489.62	5,573.51	26.43	503,369.10
September.....	279,593.50	158,528.01	8,735.48	8,925.18	6,944.37	11,162.64	5,446.63	26.67	479,309.14
October.....	288,217.65	153,705.73	9,500.41	10,786.80	8,451.37	11,456.24	5,351.11	39.15	487,430.16
November.....	275,995.34	137,403.44	9,342.09	11,105.49	7,912.98	11,802.74	5,578.78	26.98	459,113.88
December.....	275,138.99	160,003.34	9,496.82	10,196.27	9,496.06	10,758.57	5,830.02	25.83	480,694.24
Totals year ended Dec. 31, 1944.....	\$3,313,182.91	\$1,884,200.33	\$ 113,382.03	\$ 113,230.99	\$ 93,832.82	\$ 129,221.63	\$ 64,947.59	\$ 315.42	\$5,711,682.88
Totals year ended Dec. 31, 1943.....	\$3,094,041.38	\$1,673,596.92	\$ 117,509.12	\$ 109,613.40	\$ 104,969.17	\$ 118,093.14	\$ 61,418.07	\$ 326.48	\$5,278,914.72
Increase.....	\$ 219,141.53	\$ 210,603.41	-----	\$ 3,617.59	-----	\$ 11,128.49	\$ 3,529.52	\$ 11.06	\$ 432,768.16
Decrease.....	-----	-----	\$ 4,127.09	-----	\$ 11,136.35	-----	-----	-----	-----
Per cent of increase or decrease.....	7.1	12.6	3.5	3.3	10.6	9.4	5.7	3.4	8.2

STATEMENT NO. 8

RAILWAY OPERATING EXPENSES AND NET REVENUE FROM RAILWAY OPERATIONS BY MONTHS, YEAR ENDED DECEMBER 31, 1944
AND TOTALS COMPARED WITH PRECEDING YEAR

[illegible]

STATEMENT NO. 9

REVENUE PASSENGER TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1944
COMPARED WITH PREVIOUS YEAR

	1944	1943	Increase or Decrease	
			Amount	Percent
1 Number of passengers carried.....	1,127,341	1,062,416	64,925	6.11
2 Number of passengers carried one mile.....	90,512,878	83,380,347	7,132,531	8.55
3 Number of passengers per mile of road (Average).....	13,107	12,352	755	6.11
4 Number of pass. carried one mile per mile of road.....	1,052,353	969,426	82,927	8.55
5 Number of passengers in each train (Average).....	308	306	2	0.65
6 Number of passengers in each car (Average).....	37	38	—	2.63
7 Average distance each passenger (Miles).....	80.29	78.48	1.81	2.31
8 † Passenger service train revenue per mile of road.....	\$ 25,130.47	\$ 22,810.00	\$ 2,320.47	10.17
9 † Passenger service train revenue per pass. train mile.....	6.86	6.56	0.30	4.57
10 † Passenger service train revenue per pass. car mile.....	0.60818	0.58601	0.02217	3.78
11 *Revenue per passenger per mile.....	0.02082	0.02007	0.00075	3.74
12 *Revenue per passenger.....	1.67	1.57	0.10	6.37

* Revenue excludes mail, express, excess baggage, other passenger-train and milk.

† Revenue includes mail, express, excess baggage, other passenger-train and milk.

STATEMENT NO. 10

REVENUE FREIGHT STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1944
COMPARED WITH PREVIOUS YEAR

	1944	1943	Increase or Decrease	
			Amount	Percent
1 Number of tons carried.....	3,830,451	3,753,930	76,521	2.04
2 Number of tons carried one mile.....	302,993,660	298,477,038	4,516,622	1.51
3 Number of tons per mile of road (Average).....	42,354	41,507	847	2.04
4 Number of tons carried one mile per mile of road.....	3,350,217	3,300,276	49,941	1.51
5 Number of tons in each train (Average).....	610.04	590.61	19.43	3.29
6 Number of tons in each loaded car (Average).....	30.35	30.13	0.22	0.73
7 Average distance one ton carried (Miles).....	79.10	79.51	—	0.52
8 Revenue per ton per mile.....	\$ 0.01093	\$ 0.01037	\$ 0.00056	5.40
9 Revenue per mile of road.....	36,634.04	34,210.98	2,423.06	7.08
10 Revenue per freight train mile.....	7.66	7.04	0.62	8.81
11 Revenue per freight car mile—Loads.....	0.33192	0.31235	0.01957	6.27
12 Revenue per freight car mile—Total.....	0.21516	0.20218	0.01298	6.42
13 Revenue per ton.....	0.86	0.82	0.04	4.88

STATEMENT NO. 11

OPERATING REVENUES, OPERATING EXPENSES AND NET REVENUE PER MILE OF ROAD FOR THE
YEAR ENDED DECEMBER 31, 1944 COMPARED WITH THE PREVIOUS YEAR

	1944	1942	Increase or Decrease	
			Amount	Percent
Railway operating revenues per mile of road.....	\$ 61,257.86	\$ 56,616.41	\$ 4,641.45	8.20
Railway operating revenues per revenue train mile.....	7.64	7.15	0.49	6.85
Railway operating expenses per mile of road.....	\$ 38,762.43	\$ 33,106.15	\$ 5,656.28	17.09
Railway operating expenses per revenue train mile.....	4.83	4.18	0.65	15.55
Per cent of railway operating expenses to oper. revenue.....	63.28	58.47	4.81	8.23
Net revenue per mile of road.....	\$ 22,495.43	\$ 23,510.25	\$ — 1,014.82	— 4.32
Net revenue per revenue train mile.....	2.81	2.97	— 0.16	— 5.39
Per cent of net revenue to total revenue.....	36.72	41.53	— 4.81	— 11.58
Railway operating expenses and taxes per mile of road.....	\$ 53,170.12	\$ 47,767.42	\$ 5,402.70	11.31
Railway operating expenses and taxes per rev. train mile.....	6.63	6.03	0.60	9.95
Per cent of operating expenses and taxes to total revenues.....	86.80	84.37	2.43	2.88

—Decrease and /or minus.

STATEMENT NO. 12

PASSENGER TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1944

COMPARED WITH PREVIOUS YEAR

(Combined with The Western Railway of Alabama)

	1944	1943	Increase or Decrease	
			Amount	Per Cent
No. of trains run.....	3,740	3,523	217	6.16
No. of trains run daily (Average).....	10.2	9.7	.5	5.15
No. of miles run by trains.....	629,822	596,895	32,927	5.52
No. of miles run by trains daily (Average).....	1,720.8	1,635.3	85.5	5.23
No. of miles run by each train (Average).....	168.4	169.4	— 1.0	.59
No. of cars per train mile (Average).....	11.4	11.1	.3	2.70
No. of cars moved.....	42,636	39,105	3,531	9.03
No. of cars moved daily (Average).....	116.5	107.1	9.4	8.78
No. of miles run by cars—passenger.....	7,055,288	6,547,819	507,469	7.75
No. of miles run by cars—freight.....	125,984	105,532	20,452	19.38
No. of miles run by cars—total.....	7,181,272	6,653,351	527,921	7.93
No. of miles run by cars daily (Average).....	19,621.0	18,228.4	1,392.6	7.64
No. of miles run per car per day (Average).....	168.4	170.1	— 1.7	1.00

STATEMENT NO. 13

FREIGHT TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1944

COMPARED WITH PREVIOUS YEAR

(Combined with The Western Railway of Alabama)

	1944	1943	Increase or Decrease	
			Amount	Per Cent
No. of trains run.....	9,821	10,133	— 312	3.08
No. of trains run daily (Average).....	26.8	27.8	— 1.0	3.60
No. of miles run by trains.....	984,417	1,010,014	— 25,597	2.53
No. of miles run by trains daily (Average).....	2,689.7	2,767.2	— 77.5	2.80
No. of miles run by each train (Average).....	100.2	99.7	.5	.50
No. of cars per train mile, loaded (Average).....	21.0	20.7	.3	1.45
No. of cars per train mile, empty (Average).....	10.0	10.2	— .2	1.96
No. of cars per train mile—passenger (Average).....	.3	.3	—	—
No. of cars per train mile—total (Average).....	31.3	31.2	— .1	.32
No. of cars per train mile, total (Average) (Including caboose).....	32.3	32.2	— .1	.31
No. of cars moved, loaded.....	206,241	209,753	— 3,512	1.67
No. of cars moved, empty.....	98,210	103,357	— 5,147	4.98
No. of cars moved—passenger.....	2,946	3,040	— 94	3.09
No. of cars moved, total.....	307,397	316,150	— 8,753	2.77
No. of cars moved, daily (Average).....	839.9	866.2	— 26.3	3.04
No. of miles run by cars, loaded.....	20,650,771	20,882,047	— 231,276	1.11
No. of miles run by cars, empty.....	9,870,307	10,266,188	— 395,881	3.86
No. of miles run by cars—passenger.....	273,147	315,393	— 42,246	13.39
No. of miles run by caboose cars.....	1,023,370	1,056,638	— 33,268	3.15
No. of miles run by cars, total.....	31,817,595	32,520,266	— 702,671	2.16
No. of miles run per car per day in trains.....	100.2	99.5	.7	.70
No. of miles run by cars in each train, loaded (Average).....	2,102.7	2,060.8	41.9	2.03
No. of miles run by cars in each train, empty (Average).....	1,005.0	1,013.1	— 8.1	.80
No. of miles run by cars in each train, passenger (Average).....	27.8	31.1	— 3.3	10.61
No. of miles run by cars in each train, all classes (Average).....	3,135.5	3,105.0	30.5	.98
Per cent of loaded car mileage to total car mileage.....	67.7	67.0	.7	1.04

—Decrease.

STATEMENT NO. 14
CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR ENDED DECEMBER 31, COMPARED WITH PRECEDING YEAR

COMMODITY	YEAR ENDED DECEMBER 31, 1944						YEAR ENDED DECEMBER 31, 1943					
	Revenue Freight Originating on Line			Revenue Freight Received From Connecting Carriers			Revenue Freight Originating on Line			Revenue Freight Received From Connecting Carriers		
	No. of Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons	No. of Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons	No. of Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons	No. of Car Loads	No. of Tons 2,000 lbs.	P/C to Total Tons
Products of Agriculture:												
Wheat.....	10	14,951	0.06	45	2,086	0.06	81	3,892	0.10	81	3,892	0.10
Corn.....	20	3,370	0.07	63	2,688	0.07	41	1,295	0.03	41	1,295	0.03
Oats.....	30	8	0.01	11	313	0.01	35	1,047	0.03	35	1,047	0.03
Other grain.....	40 to 42 inc.	20		338	13,650	0.36	329	12,603	0.34	329	12,603	0.34
Flour and meal.....	50 to 52 inc.	10		762	28,028	0.74	626	20,323	0.54	626	20,323	0.54
Other mill products.....	(60 & 61)	36		350	8,871	0.24	204	5,256	0.15	216	5,563	0.15
Hay, straw and alfalfa.....	(70 & 71)	3		243	3,676	0.10	173	2,489	0.07	173	2,489	0.07
Tobacco, leaf.....	(80)	94		94	1,438	0.04	196	3,096	0.08	196	3,096	0.08
Cotton.....	(90 & 91)	1,041		7,305	155,363	4.45	8,294	186,052	5.33	9,283	200,267	5.33
Cotton seed and products, except oil.....	(100 & 101)	147		161	4,622	0.21	175	4,893	0.19	260	7,026	0.19
Citrus fruits.....	(110 & 111)	12		527	11,339	0.30	42	14,246	0.38	663	14,288	0.38
Other fresh fruits.....	(120 to 128 inc.)	124		767	12,726	0.34	51	8,763	0.25	577	9,340	0.25
Potatoes.....	(130)	37		1,259	23,889	0.63	110	27,182	0.73	1,563	27,292	0.73
Other fresh vegetables.....	(140 to 143 inc.)	2		1,417	19,714	0.52	3	13,049	0.35	984	13,083	0.35
Dried fruits and vegetables.....	(150 to 152 inc.)	2		210	7,244	0.19	329	10,366	0.28	329	10,366	0.28
Other products of agriculture.....	(160 to 164 inc.)	12		1,463	44,218	1.16	9	28,801	0.77	1,105	28,981	0.77
Total.....	1,383	20,963	9.42	15,015	339,853	9.42	1,166	343,353	9.62	16,470	361,131	9.62
Products of Animals:												
Horses and mules.....	(170)	4		32	374	0.01	14	915	0.03	94	1,079	0.03
Cattle and calves.....	(180 & 181)	10		213	2,574	0.07	1	247	0.08	248	2,954	0.08
Sheep and goats.....	(190 & 191)	1		78	680	0.02	1	301	0.07	1	2,472	0.07
Hogs.....	(200 & 201)	6		476	6,462	0.17	11	329	0.13	340	4,977	0.13
Fresh meats.....	(210)	110		132	3,876	0.15	161	3,820	0.18	343	7,044	0.18
Other packing house products.....	(220 to 222 inc.)	119		25	52		6	85		6	85	
Poultry, live and dressed.....	(230 & 231)	119		25	394	0.01	29	469	0.01	29	469	0.01
Eggs.....	(240)	7		105	2,379	0.14	111	2,614	0.15	226	5,553	0.15
Butter and cheese.....	(250 & 251)	53		224	2,093	0.06	159	1,413	0.04	159	1,413	0.04
Wool.....	(260)	11		60	2,146	0.06	7	919	0.03	36	1,017	0.03
Hides and leather.....	(270 & 271)	3		75	1,742	0.05	2	86	0.06	88	2,179	0.06
Other products of animals.....	(280 to 282 inc.)	270		1,424	22,253	0.74	311	22,631	0.78	1,871	29,248	0.78
Total.....	25	1,018	19.01	14,514	727,183	19.01	4	628,484	16.73	12,486	628,544	16.73
Products of Mines:												
Anthracite coal.....	(290)	2		4,679	242,192	6.33	1	345	4.99	1	345	4.99
Bituminous coal.....	(300)	108		778	29,859	0.78	768	28,187	0.75	768	28,187	0.75
Ore.....	(310)	14		683	112,796	2.95	2,630	166,092	4.42	2,630	166,092	4.42
Other ores and concentrates.....	(320 to 323 inc.)	14		3,724	196,653	5.13	2,396	124,180	3.30	2,396	124,180	3.30
Clay, gravel, sand and stone.....	(330 to 353 inc.)	8		1,068	37,197	0.97	420	1,617	0.05	420	1,617	0.05
Crude petroleum.....	(360)	197		844	30,211	0.79	1,049	39,654	1.06	1,617	39,654	1.06
Asphaltum.....	(370)	30		508	19,343	0.50	478	16,959	0.45	478	16,959	0.45
Salt.....	(380)	1		305	15,300	0.40	421	20,725	0.55	421	20,725	0.55
Phosphate rock.....	(390)	30		908	44,345	1.16	866	43,338	1.16	867	43,363	1.16
Other products of mines.....	(391 & 392)	25		14,514	727,183	19.01	4	628,484	16.73	12,486	628,544	16.73
Total.....	25	1,018	19.01	14,514	727,183	19.01	4	628,484	16.73	12,486	628,544	16.73

STATEMENT NO. 14—(Continued)

COMMODITY	YEAR ENDED DECEMBER 31, 1944						YEAR ENDED DECEMBER 31, 1943					
	Revenue Freight Originating on Line		Revenue Freight Received From Connecting Carriers		Total Revenue Carried		Revenue Freight Originating on Line		Revenue Freight Received From Connecting Carriers		Total Revenue Carried	
	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.
Products of Forests: Logs, posts, poles and cord wood... (400 to 402 inc.) Ties, Railroad... (410) Pulp, wood... (420) Lumber, timber, box shooks, staves and headings... (430 to 432 inc.) Other products of forests... (440 to 443 inc.) Total	7	164	98	3,479	105	0.10	48	1,380	104	3,309	152	4,689
	14	411	55	1,580	69	0.05	25	761	42	1,202	67	1,963
	663	21,213	516	19,398	1,179	1.06	220	8,260	60	1,648	280	9,908
	1,192	33,551	5,428	171,956	6,620	5.36	1,103	32,720	4,840	152,994	5,943	185,714
	1	20	204	5,182	205	0.14			230	6,304	230	6,304
	1,877	55,359	6,301	201,595	8,178	6.71	1,396	43,121	5,276	165,457	6,672	208,578
	22	509	37,984	1,269,833	38,006	33.16	12	237	41,808	1,363,678	41,820	1,363,915
	4	124	299	8,843	303	0.23	29	866	363	10,764	392	11,630
	6	37	482	17,253	488	0.45	5	56	711	27,737	716	27,793
			112	6,251	112	0.16	3	122	170	8,219	173	8,341
Manufactures and Miscellaneous: Refined petroleum and its products. (450 to 453 inc.) Vegetable oils... (460 to 462 inc.) Sugar, syrup, glucose and molasses (470 to 472 inc.) Iron and steel... (490 & 491) Rails and fastenings... (500) Iron and steel articles... (510 to 513 inc.) Machinery and boilers... (530) Cement... (540) Brick, tile and artificial stone... (550 to 552 inc.) Lime and plaster... (560 & 561) Sewer pipe and drain tile (not metal)... (570) Agricultural implements, tractors and parts... (580 to 582 inc.) Railway wheels, axles and trucks... (583) Automobiles, trucks and parts... (590 to 593 inc.) Furniture... (610 & 611) Beverages... (620) Ice... (630) Fertilizers (all kinds)... (640) Paper, newsprint and other... (650 & 651) Textiles... (670 & 671) Canned goods (all canned food products)... (680) Other manufactures and misc'l... (690 to 701 inc.) Total	23	819	153	7,438	176	0.22	21	667	132	6,204	153	6,871
	542	16,036	2,012	82,712	2,554	0.32	593	16,837	1,704	61,613	2,237	78,450
	24	314	611	11,892	635	0.64	37	521	403	8,534	440	9,055
	4	92	660	24,502	664	0.36	12	248	792	33,385	804	33,633
	2	58	364	13,767	366	0.20			188	7,154	188	7,154
	61	1,586	53	7,549	201	0.07	74	1,713	113	2,328	187	4,041
	23	311	305	6,221	328	0.17	31	515	213	3,975	244	4,490
	26	878	38	808	64	0.05	19	760	22	655	41	1,415
	67	1,019	579	12,194	646	0.34	38	587	880	10,870	918	11,457
	80	846	607	5,545	687	0.17	96	979	837	7,072	933	8,051
Grand Total, Carload Traffic. Merchandise—All L. O. L. freight... (710) Grand Total, Carload and L. O. L. Traffic			478	14,179	478	0.37	16	157	440	13,112	456	13,269
	232	6,651	8	242	240	0.18	123	3,550	47	1,461	170	5,011
	999	38,644	1,581	71,411	2,580	2.87	607	23,586	1,631	73,766	2,238	97,352
	24	433	54	1,358	78	0.05	13	171	161	5,722	174	5,893
	1,262	23,632	3,560	55,413	4,822	2.06	1,422	27,733	3,878	61,319	5,300	89,052
	32	886	1,179	36,621	1,211	0.98	42	1,007	1,113	34,009	1,155	35,016
	3,592	85,652	14,816	396,142	18,408	12.58	2,469	53,293	15,285	436,624	17,754	489,917
	7,025	178,827	66,136	2,051,245	73,161	58.21	5,662	133,605	71,030	2,183,265	76,692	2,316,870
	10,598	262,295	105,787	3,462,836	116,385	97.25	8,567	202,112	107,863	3,447,731	116,430	3,649,843
		35,231		70,089		2.75		31,514		72,573		104,087
	297,526		3,532,925		100.00		233,626		3,520,304		3,753,930	
												100.00

STATEMENT NO. 15

OPERATING STATISTICS FOR YEAR ENDED DECEMBER 31, 1944, COMPARED WITH PRECEDING YEAR

	1944	1943	Increase	Decrease	Pc. Inc. or Dec.
MILEAGE:					
Miles of road operated.....number	93.24	93.24			
MAINTENANCE OF WAY AND STRUCTURES:					
Total charges.....	\$ 583,913.26	\$ 514,492.94	\$ 69,420.32		13.5
Ratio to operating revenues.....per cent	10.22	9.75	0.47		4.8
Ratio to operating expenses.....per cent	16.15	16.67		0.52	3.1
Cross-tie renewals.....number	28,821	28,570	251		0.9
Cross-tie renewals per mile of track maintained.....number	250	248	2		0.8
Steel rails laid replacements and betterments.....tons	1,631	1,376	255		18.5
Ballast placed in track.....cubic yards	27,680	43,420		15,740	36.3
MAINTENANCE OF EQUIPMENT:					
Total charges.....	\$ 688,853.12	\$ 536,527.00	\$ 152,326.12		28.4
Ratio to operating revenues.....per cent	12.06	10.16	1.90		18.7
Ratio to operating expenses.....per cent	19.06	17.38	1.68		9.7
#Average Locomotives on hand during year.....number	18.0	18.5		0.5	2.7
†Repairs per locomotive, excluding depreciation and retirements.....	\$ 14,646.62	\$ 11,312.11	\$ 3,334.51		29.5
†Repairs per locomotive, including depreciation and retirements.....	\$ 15,663.24	\$ 12,387.49	\$ 3,275.75		26.4
†Repairs of locomotives per revenue mile run, excluding depreciation and retirements.....cents	30.19	23.98	6.21		25.9
†Repairs of locomotives per revenue mile run, including depreciation and retirements.....cents	32.49	26.28	6.21		23.6
Average Pass.-train cars on hand during year.....number	25	25			
†Repairs per passenger-train car, excluding depreciation and retirements.....	\$ 2,393.55	\$ 2,316.20	\$ 77.35		3.3
†Repairs per passenger-train car, including depreciation and retirements.....	\$ 2,925.02	\$ 2,850.03	\$ 74.99		2.6
TRAFFIC EXPENSES:					
Total charges.....	\$ 119,346.58	\$ 114,296.66	\$ 5,049.92		4.4
Ratio to operating revenues.....per cent	2.09	2.16		0.07	3.2
Ratio to operating expenses.....per cent	3.30	3.70		0.40	10.8
TRANSPORTATION EXPENSES:					
Total charges.....	\$1,989,099.25	\$1,721,467.81	\$ 267,631.44		15.5
Ratio to operating revenues.....per cent	34.83	32.61	2.22		6.8
Ratio to operating expenses.....per cent	55.04	55.77		0.73	1.3
Cost per revenue train mile.....cents	266.07	233.19	32.88		14.1
*Locomotive costs per revenue mile run:					
Enginemen.....cents	20.01	18.26	1.75		9.6
Engine house expenses.....cents	8.95	6.52	2.43		37.3
Fuel.....cents	52.51	41.03	11.48		28.0
Water.....cents	1.26	1.49		0.23	15.4
Lubricants.....cents	1.08	0.81	0.27		33.3
Other supplies.....cents	0.44	0.38	0.06		15.8
Total locomotive costs per revenue mile run.....cents	84.25	68.49	15.76		23.0
*Miles run per locomotive.....number	50,636	49,295	1,341		2.7
*Miles run per ton of coal.....number	9.92	10.84		0.92	8.5
*Coal consumed.....tons	91,859	84,146	7,713		9.2
Train costs per revenue mile run:					
Trainmen.....cents	28.47	26.15	2.32		8.9
Train supplies and expenses.....cents	6.69	8.05		1.36	16.9
Total train costs per mile run.....cents	35.16	34.20	0.96		2.8
MISCELLANEOUS OPERATIONS:					
Total charges.....	\$ 98,160.23	\$ 83,871.54	\$ 14,288.69		17.0
Ratio to operating revenues.....per cent	1.72	1.59	0.13		8.2
Ratio to operating expenses.....per cent	2.72	3.76		1.04	27.7
GENERAL EXPENSES:					
Total charges.....	\$ 134,836.79	\$ 116,162.52	\$ 18,674.23		16.1
Ratio to operating revenues.....per cent	2.36	2.20	0.16		7.3
Ratio to operating expenses.....per cent	3.73	2.72	1.01		37.1

*Includes Yard Locomotives.

†Combined with W. Ry. of Ala.

#3 Locos. leased to A. Jt. Term. excluded.

STATEMENT NO. 16
TRAIN, LOCOMOTIVE AND CAR MILEAGES FOR THE YEAR ENDED
DECEMBER 31, 1944, COMPARED WITH PREVIOUS YEAR

CLASS	1944	1943	Increase or Decrease	Per Cent Inc. or Dec.
TRAIN MILES				
801 Freight—Ordinary.....	431,819	438,090	— 6,271	— 1.43
Freight—Light.....	866	1,139	— 273	— 23.97
802 Passenger Train Miles.....	314,900	298,994	15,906	5.32
Total Revenue Service Train Miles.....	747,585	738,223	9,362	1.27
Total Non-Revenue Service Train Miles.....	462	270	192	71.11
TOTAL TRAIN MILES.....	748,047	738,493	9,554	1.29
LOCOMOTIVE MILES				
811 Freight—Principal.....	432,685	439,229	— 6,544	— 1.49
Freight—Helper.....	75,457	82,887	— 7,430	— 8.96
Freight—Light.....	319	150	169	112.67
812 Passenger—Principal.....	314,900	298,994	15,906	5.32
Passenger—Helper.....	1,197	6,088	— 4,891	— 80.34
Passenger—Light.....	10,591	10,553	38	0.36
815 Switching—Trans.....	50,063	49,356	707	1.43
816 Switching—Yard—Freight.....	19,632	18,126	1,506	8.31
Switching—Yard—Passenger.....	6,606	6,570	36	0.55
Total Revenue Locomotive Miles.....	911,450	911,953	— 503	— 0.06
817 Non-Revenue Locomotive Miles.....	462	270	192	71.11
TOTAL LOCOMOTIVE MILES.....	911,912	912,223	— 311	— 0.03
FREIGHT CAR MILES				
821 Freight Loaded.....	9,981,730	9,905,491	76,239	0.77
Freight Empty.....	4,904,449	4,884,405	20,044	0.41
System Caboose.....	451,273	461,181	— 9,908	— 2.15
Freight Car Mileage in Passenger Trains.....	61,455	52,499	8,956	17.06
Total Freight Car Miles.....	15,398,907	15,303,576	95,331	0.62
PASSENGER CAR MILES				
822 Passenger Coaches.....	1,175,563	1,160,656	14,907	1.28
Sleeping and Parlor Cars.....	1,240,317	1,024,283	216,034	21.09
Club, Lounge, Dining and Observation.....	138,047	144,545	— 6,498	— 4.50
Business.....	3,096	2,322	774	33.33
Mail, Express and Baggage.....	906,084	880,863	25,221	2.86
Combination Passenger and Baggage.....	59,217	64,429	— 5,212	— 8.09
Passenger Car Miles in Freight Trains.....	31,670	70,791	— 39,121	— 55.26
Total Passenger Car Miles.....	3,553,994	3,347,889	206,105	6.16
Total Revenue Car Miles.....	18,952,901	18,651,465	301,436	1.62
825 Non-Revenue Service Car Miles.....	1,012	2,370	— 1,358	— 57.30
TOTAL CAR MILES.....	18,953,913	18,653,835	300,078	1.61

—Decrease

STATEMENT NO. 17

**HIRE OF EQUIPMENT, FREIGHT CARS, FOR THE YEAR ENDED DECEMBER 31, 1944, COMPARED WITH
TOTALS FOR THE PRECEDING YEAR**

ITEM	Cars of this Company or of Other Carriers (Excluding Cars of Private Car Lines)		Cars of Individuals and Companies Not Carriers (Including Cars of Private Car Lines)		Net Balance	
	Amount Receivable	Amount Payable	Amount Receivable	Amount Payable	Amount Receivable	Amount Payable
Mileage basis:						
Tank cars.....		\$ 337		\$ 95,132		\$ 95,469
Refrigerator cars.....		828		7,828		8,656
All other cars.....				3,245		3,245
Total.....		\$ 1,165		\$ 106,205		\$ 107,370
Per diem basis.....	\$ 188,597	179,505			\$ 9,092	
Other basis.....	74,661	78,611				3,950
Totals year ended Dec. 31, 1944.....	\$ 263,258	\$ 259,281		\$ 106,205		\$ 102,228
Totals year ended Dec. 31, 1943.....	\$ 233,973	\$ 245,968		\$ 117,172		\$ 129,167
Increase.....	\$ 29,285	\$ 13,313				
Decrease.....				\$ 10,967		\$ 26,939
Per cent of increase or decrease.....	12.52	5.41		9.36		20.86

STATEMENT NO. 18

**HIRE OF EQUIPMENT, PASSENGER CARS, FOR THE YEAR ENDED DECEMBER 31, 1944, COMPARED WITH
TOTALS FOR THE PRECEDING YEAR.**

ITEM	Amount Receivable	Amount Payable	Net Balance	
			Receivable	Payable
Cars of this company or of other carriers:*				
Mileage basis.....	\$ 45,765	\$ 67,883		\$ 22,118
Per diem basis.....	6	7,087		7,081
Other basis.....	1,128		\$ 1,128	
Cars of individuals and companies not carriers:				
Mileage basis.....				
Per diem basis.....				
Other basis.....				
Totals year ended Dec. 31, 1944.....	\$ 46,899	\$ 74,970		\$ 28,071
Totals year ended Dec. 31, 1943.....	\$ 53,659	\$ 70,455		\$ 16,796
Increase.....		\$ 4,515		\$ 11,275
Decrease.....	\$ 6,760			
Per cent of increase or decrease.....	— 12.60	6.41		67.13

*—Including Pullman Company.

—Minus.

STATEMENT NO. 19
INVENTORY OF EQUIPMENT DECEMBER 31, 1944
LOCOMOTIVES

No.	Service	Builder	Cylinders Dia. Stroke	Drivers		Weight Thousand	Tractive Power Thousand	Date Built	General Condition
				No.	Size				
200	Switch	American	19 x 24	6	52	121	25.5	1912	Fair
201	Switch	American	19 x 24	6	52	121	25.5	1912	Fair
202	Switch	American	19 x 24	6	52	121	25.5	1913	Fair
210	Switch	American	20 x 26	6	57	162	31.0	1912	Fair
215	Switch	American	25 x 28	8	52	214	50.1	1918	Good
218	Switch	American	25 x 30	8	58	233.1	49.3	1923	Fair
219	Switch	American	25 x 30	8	58	233.1	54.1	1925	Fair
225	Freight	Rogers	21 x 28	6	61	180.8	34.4	1907	Fair
226	Freight	Rogers	21 x 28	6	61	180.8	34.4	1903	Fair
228	Freight	Rogers	21 x 28	6	61	180.8	34.4	1906	Good
229	Freight	Rogers	21 x 28	6	61	180.8	34.4	1906	Fair
230	Freight	Rogers	21 x 28	6	61	180.8	34.4	1904	Fair
273	Freight	W of A	21 x 28	6	61	186.0	34.4	1924	In Shop
261	Passenger	W of A	22 x 28	6	74	198.5	31.2	1924	Fair
275	Passenger	W of A	21 x 26	6	72	185	27.1	1925	Good
280	Passenger	American	24 x 28	6	74	258	37.1	1913	Fair
290	Passenger	Lima	27 x 28	6	74	303.5	46.9	1926	Fair
400	Freight	Lima	27 x 30	8	63	282	53.1	1918	Fair
401	Freight	Lima	27 x 30	8	63	282	53.1	1918	Fair
425	Freight	Lima	26 x 30	8	63	292	54.7	1923	Good
426	Freight	Lima	26 x 30	8	63	292	54.7	1925	Fair
427	Freight	Lima	26 x 30	8	63	292	54.7	1925	Fair
430	Freight	Baldwin	27 x 32	8	63	344	63.0	1944	Fair
23	Total, 4 Passenger, 12 Freight, and 7 switch.								

STATEMENT NO. 20
INVENTORY OF EQUIPMENT DECEMBER 31, 1944
CARS IN PASSENGER SERVICE

No.	Class	Construction	Light	Seating Capacity	Date Built	General Condition
59	Coach	S. U. Frame	Electric	74	1906	Fair
60	Coach	S. U. Frame	Electric	78	1906	Poor
61	Coach	S. U. Frame	Electric	74	1912	Fair
62	Coach	S. U. Frame	Electric	77	1912	Fair
63	C'ch Air Cond.	All Steel	Electric	61	1914	Fair
64	C'ch Air Cond.	All Steel	Electric	62	1914	Fair
65	C'ch Air Cond.	All Steel	Electric	68	1915	Fair
66	C'ch Air Cond.	All Steel	Electric	65	1915	Fair
67	C'ch Air Cond.	All Steel	Electric	70	1915	Fair
75	Coach	S. U. Frame	Electric	74	1930	Poor
11-76	Coach	S. U. Frame	Electric	78	1930	Poor
70	O'ch & Bag'e	S. U. Frame	Electric	32	1930	Fair
2-71	O'ch & Bag'e	S. U. Frame	Electric	30	1930	Fair
38	Baggage	S. U. Frame	Electric	**	1907	Fair
300	Baggage	All Steel	Electric	**	1923	Good
301	Baggage	All Steel	Electric	**	1923	Fair
350	Baggage	S. U. Frame	Electric	**	1924	Poor
351	Baggage	S. U. Frame	Electric	**	1924	Poor
352	Baggage	S. U. Frame	Electric	**	1925	Poor
7-354	Baggage	S. U. Frame	Electric	**	1926	Poor
36	Bagg & Mail	S. U. Frame	Electric	**	1906	Fair
93	Bagg & Mail	All Steel	Electric	**	1911	Fair
94	Bagg & Mail	All Steel	Electric	**	1911	Fair
4-95	Bagg & Mail	All Steel	Electric	**	1930	Fair
1-402	Diner Air-Cond.	S. U. Frame	Electric	30	1908	In Shop

25 TOTAL

STATEMENT NO. 21
INVENTORY OF EQUIPMENT DECEMBER 31, 1944
CARS IN FREIGHT SERVICE

Kind of Car	Numbers	Length	Width	Height	Capacity	No. of Cars
Box (Steel frame).....	37000 to 37133	40 ft. 6 in.	8 ft. 6 in.	8 ft. 6 in.	100000	129
Box (All Steel).....	37300 to 37339	40 ft. 6 in.	9 ft. 2 in.	10 ft. 0 in.	100000	40
Box (All Steel).....	37400 to 37459	40 ft. 6 in.	9 ft. 2 in.	10 ft. 0 in.	100000	60—229
Flat (Steel).....	4500 to 4558	40 ft. 0 in.	10 ft. 3 in.		80000	17
Flat (All Steel).....	32500 to 32524	40 ft. 0 in.	9 ft. 3 in.		100000	25—42
Coal (All Steel Hopper).....	31000 to 31054	30 ft. 6 in.	9 ft. 5½ in.	5 ft. 4 in.	110000	54
Coal (All Steel Hopper).....	31100 to 31124	30 ft. 6 in.	9 ft. 5 in.	5 ft. 4 in.	110000	25
Coal (D. B. All Steel).....	31500 to 31599	40 ft. 6 in.	9 ft. 5 in.	4 ft. 7½ in.	100000	100
Coal (All Steel Gondola).....	31600 to 31623	45 ft. 0 in.	9 ft. 5 in.	2 ft. 11 in.	100000	24—203
Caboose (Wooden).....	514 & 515					2
Caboose (Steel frame).....	525 to 527					2
Caboose (All Steel).....	550 to 561					6—10
TOTAL						484

CARS IN COMPANY SERVICE

Kind of Car	Numbers	No. of Cars
Officer's Car (Half Interest).....	100	½
Construction Cars.....	362	1
Foreman's Cars.....	8100, 8101	2
Construction Cars.....	8209	1
Work Service Flat.....	8002 to 8006	5
Material Cars.....	8406	1
Tool & Block Car (Wreck Service).....	8500	1
Rail Car (Wreck Service).....	8501	1
Bunk & Diner (Wreck Service).....	8502	1
Tool Car (Wreck Service).....	8503	1
Bunk Car (Wreck Service).....	8504	1
Block Car (Wreck Service).....	8505	1
Work Service Flat.....	8507 to 8512	6
Steam Derrick.....	2	1
Ditching Machine.....	12	1
TOTAL		24½

STATEMENT NO. 22-1

FREIGHT SERVICE PERFORMANCE, YEAR 1944, COMPARED WITH PREVIOUS YEAR

(Combined with The Western Railway of Alabama)

AGGREGATES		1944	1943
1. Miles of road operated.....		223	223
2. Train-miles (locomotive-propelled):			
2-01. Ordinary.....		981,931	1,005,290
2-02. Light.....		2,486	4,724
2-03. Total.....		984,417	1,010,014
3. Locomotive-miles:			
Road,			
3-01. Principal.....		984,417	1,010,014
3-02. Helper.....		148,395	161,282
3-03. Light.....		4,823	5,079
3-04. Total.....		1,137,635	1,176,375
Train-switching,			
3-08. Coal-burning, steam locomotives.....		73,441	76,329
4. Car-miles (thousands):			
Loaded cars,			
4-01. East.....		15,063	15,584
4-02. West.....		5,588	5,297
4-03. Total.....		20,651	20,881
Empty cars,			
4-04. East.....		1,306	1,263
4-05. West.....		8,564	9,003
4-06. Total.....		9,870	10,266
All freight cars, loaded and empty,			
4-07. East.....		16,369	16,847
4-08. West.....		14,152	14,300
4-09. Total.....		30,521	31,147
Other cars,			
4-10. Caboose, east and west.....		1,023	1,056
4-11. Passenger-train cars, east and west.....		273	316
5. Gross ton-miles of road locomotives and tenders (thousands):			
5-01. Coal-burning steam locomotives.....		240,743	249,264
5-04. Other locomotives.....		12	
5-05. Total.....		240,755	249,264
6. Gross ton-miles of cars, contents, and cabooses (thousands):			
6-01. Total in coal burning, steam locomotive trains.....		1,401,826	1,424,053
6-04. Total in other locomotive and freight motor-car trains.....		87	
6-05. Total in all freight trains.....		1,401,913	1,424,053
7. Net ton-miles, revenue and non-revenue (thousands).....		644,409	648,615
8. Train-hours (including train-switching hours at way stations).....		54,239	55,491
AVERAGES			
9. Averages per mile of road per day:			
9-01. Train-miles, ordinary.....		12.0	12.4
9-02. Net ton-miles.....		7,895	7,969
10. Averages per train-mile (excluding light trains):			
10-01. Locomotive-miles (principal and helper).....		1.15	1.16
10-02. Loaded freight car-miles.....		21.0	20.8
10-03. Empty freight car-miles.....		10.1	10.2
10-04. Total freight car-miles (excluding caboose).....		31.1	31.0
10-05. Gross ton-miles (excluding locomotives and tenders).....		1,428	1,417
10-06. Net ton-miles.....		656	645
11. Gross ton-miles of locomotives and tenders per locomotive-mile.....		212	212
12. Net ton-miles per loaded car-mile.....		31.2	31.1
13. Car-mile ratios:			
13-01. Per cent loaded of total freight car-miles, eastbound.....		92.0	92.5
13-02. Per cent loaded of total freight car-miles, westbound.....		39.5	37.0
13-03. Per cent loaded of total freight car-miles (east and west).....		67.7	67.0
13-04. Per cent eastbound of total loaded freight car-miles.....		73.0	74.6
14. Averages per train-hour:			
14-01. Train-miles.....		18.1	18.2
14-02. Gross ton-miles (excluding locomotives and tenders).....		25,847	25,663
15. Percent train-switching hours at way stations of total train-hours.....		18.2	22.9

STATEMENT NO. 22-2
PASSENGER SERVICE PERFORMANCE
YEAR 1944 COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

AGGREGATES		1944	1943
1. Miles of road operated.....		172	172
2. Train-miles:			
2-01. Locomotive-propelled trains (steam)		629,822	596,895
3. Road motive-power miles:			
Locomotive-miles,			
3-01. Principal (steam)		629,822	596,895
3-02. Helper (steam)		2,329	12,015
3-03. Light (steam)		16,286	16,060
3-15. Total road motive-power miles		648,437	624,970
4. Passenger-train car miles:			
In locomotive-propelled trains (steam)			
4-01. Passenger coaches		2,349,984	2,313,678
4-02. Sleeping and parlor cars		2,494,366	2,057,221
4-03. Club, lounge, dining, and observation cars		278,353	289,351
4-04. Business cars		5,944	4,617
4-05. Mail, express, and baggage cars, and combination cars other than passenger		1,808,832	1,754,229
4-06. Combination passenger cars (mail, express, or baggage with passenger)		117,809	128,723
4-07. Freight-train cars		125,984	105,532
4-26. Total passenger-train car-miles, all trains		7,181,272	6,653,351
5. Train-hours:			
5-01. Locomotive-propelled trains (steam)		19,213	18,237
6. Net ton-miles of freight in passenger trains		37,786	124,764
AVERAGES			
7. Train-miles per mile of road per day		10.0	9.5
8. Motive-power miles per train-mile:			
8-01. With locomotives		1.03	1.05
9. Per cent light of total locomotive-miles		2.05	2.6
10. Car-miles per train-mile in locomotive-propelled trains:			
10-01. Passenger coaches		3.82	3.98
10-02. Sleeping and parlor cars		3.96	3.45
10-03. Club, lounge, dining, and observation cars44	.48
10-04. Other passenger-train cars		2.97	3.05
10-05. Total cars in locomotive-propelled passenger trains		11.40	11.15
13. Train-miles per train-hour:			
13-01. Locomotive-propelled trains		32.8	32.7

STATEMENT NO. 22-3
LOCOMOTIVE AND TRAIN COSTS
YEAR 1944 COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

ITEM		1944	1943
SELECTED EXPENSE ACCOUNTS			
1 Freight:			
1-01 Locomotive repairs.....	\$	398,731	\$ 298,676
1-02 Train enginemen.....		270,433	248,157
1-03 Fuel for train locomotives.....		712,932	574,824
1-04 Other locomotive supplies.....		37,796	36,799
1-05 Enginehouse expenses.....		128,088	94,729
1-06 Trainmen.....		326,292	303,403
1-07 Train supplies and expenses.....		50,673	49,615
1-08 Total freight.....	\$	1,924,945	\$ 1,606,203
2 Freight train-miles.....		984,417	1,010,014
3 Gross-ton miles, excluding locomotives and tenders (thousands).....		1,401,826	1,424,053
4 Passenger:			
4-01 Locomotive repairs.....	\$	203,902	\$ 170,539
4-02 Train enginemen.....		86,545	82,832
4-03 Fuel for train locomotives.....		270,126	204,138
4-04 Other locomotive supplies.....		14,834	14,810
4-05 Enginehouse expenses.....		39,992	28,660
4-06 Trainmen.....		111,837	95,202
4-07 Train supplies and expenses.....		65,227	60,883
4-08 Total passenger.....	\$	792,463	\$ 657,064
5 Grand total, freight and passenger.....	\$	2,717,408	\$ 2,263,267
6 Passenger train-miles.....		629,822	596,895
7 Passenger-train car-miles.....		7,181,272	6,653,351
QUANTITY AND COST OF FUEL			
8 Net tons of coal charged to account 394.....		189,173	177,440
9 Cost of coal charged to account 394.....	\$	983,058	\$ 779,060
9-01 Average cost of coal per ton.....		5.20	4.39
AVERAGES			
13 Cost per freight train-mile:			
(a) Locomotive repairs.....	\$	0.405	\$ 0.296
(b) Enginemen.....		0.275	0.246
(c) Locomotive fuel.....		0.724	0.569
(d) Other locomotive supplies.....		0.038	0.036
(e) Enginehouse expenses.....		0.130	0.094
(f) Trainmen.....		0.332	0.300
(g) Train supplies and expenses.....		0.051	0.049
(h) Total.....	\$	1.955	\$ 1.590
14 Cost selected expense accounts per 1,000 gross ton-miles excluding locomotive and tender.....	\$	1.373	\$ 1.128
15 Cost per passenger train-mile:			
(a) Locomotive repairs.....	\$	0.324	\$ 0.286
(b) Enginemen.....		0.137	0.139
(c) Locomotive fuel.....		0.429	0.342
(d) Other locomotive supplies.....		0.024	0.025
(e) Enginehouse expenses.....		0.063	0.048
(f) Trainmen.....		0.178	0.159
(g) Train supplies and expenses.....		0.103	0.102
(h) Total.....	\$	1.258	\$ 1.101
16 Cost selected expense accounts per passenger-train car-mile.....	\$	0.110	\$ 0.099

STATEMENT NO. 22-4
REVENUE TRAFFIC
YEAR 1944 COMPARED WITH PREVIOUS YEAR
(Combined with The Western Railway of Alabama)

ITEM	1944	1943
1 Average miles of road operated, freight service.....	223	223
2 Average miles of road operated, passenger service.....	172	172
3 Number of revenue tons carried.....	5,181,884	5,248,634
4 Number of revenue tons carried one mile (thousands).....	629,493	637,974
5 Freight revenue (Account 101).....	\$6,562,958	\$6,244,560
Reserve for land grant deductions.....	— 48,268	150,000
6 Number of revenue passengers carried:		
6-02 All other passengers.....	1,420,930	1,334,360
6-03 Total.....	1,420,930	1,334,360
7 Number of revenue passengers carried one mile (thousands):		
7-02 All other passengers.....	189,775	168,750
7-03 Total.....	189,775	168,750
8 Passenger revenue (Account 102):		
8-02 All other fares.....	\$3,801,996	\$3,407,680
8-03 Total.....	\$3,801,996	\$3,407,680
9 Passenger service train revenue.....	\$4,353,997	\$3,977,857
10 Passenger train-miles.....	629,822	596,895
11 Passenger car-miles.....	4,903,254	4,435,260
AVERAGES		
12 Miles per revenue ton.....	121.5	121.4
13 Revenue per ton-mile.....	¢ 1.043	¢ 0.980
14 Revenue per ton.....	\$ 1.27	\$ 1.19
15 Miles per passenger.....	133.6	126.5
16 Revenue per passenger-mile.....	¢ 2.00	¢ 2.02
17 Revenue per passenger.....	\$ 2.68	\$ 2.55
18 Revenue passengers per train.....	301.3	282.7
19 Revenue passengers per car.....	38.7	38.0

—Minus

